

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND: New Fund

08/23/18
Neighborhood Housing and Community Development

SUBJECT: Approve an ordinance amending the Fiscal Year 2017-2018 Neighborhood Housing and Community Development Office Operating Budget by appropriating \$1,399,580 for housing programs.

CURRENT YEAR IMPACT:

	2017-18 Approved	This Action	2017-18 Amended
Community Development Block Grant Disaster Recovery Program 10/01/2017 - 09/30/2018	-	1,399,580.00	1,399,580.00
Total	-	1,399,580.00	1,399,580.00
FTEs	-	-	-

FIVE-YEAR IMPACT:

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Revenue	1,399,580.00	-	-	-	-
Total Expenditures	1,399,580.00	-	-	-	-
Net Impact	-	-	-	-	-

ANALYSIS / ADDITIONAL INFORMATION: This action amends the Neighborhood Housing and Community Development (NHCD) Department Operating Budget by appropriating funds in the amount of \$1,399,580. These dollars are derived from proceeds related to the Community Development Block Grant Disaster Recovery Program.

If approved, these funds will be used in one of the successful 2018 9% Low Income Housing Tax Credit projects, which will help mitigate the loss of rental units due to the 2015 Flood, and further the goals of the Austin Strategic Housing Blueprint.